COMMERCE AND FINANCE

COTTON UP 8 TO 14 POINTS

During Early Trading the Market Sagged Off to Within One Point of Lowest Level for Bear Movement, Where an Improved Demand Was Met and Prices Advanced Sharply.

New York, Feb. 14.—The cotton market was more active and after and early decline ruled generally steady to firm, with the close 8 to 14 points net higher. Sales wer estimated at 300,600 bales.

The opening was steady at a decline of 2 to 3 points, or about as due on the cables. There was not much feature to the early news. New Orleans was inclined to be heavy, and was a seller here, there was little sign of bull support and the market sagged off during the early trading to a net loss of about 8 points on the active months under scattering liquidation and local bear pressure. Around 10.52 for March and 10.70 for May, within one point of the lowest level for the bear movement, the market met improved demand, much of which seemed to be of a very good character. Liverpool was buying here, spot houses also bought, and there was a demand credited to Denver bull interests. There made smaller shorts uneasy and when a little later advices from the South reported an improved spot demand and big sales of spot cotton at New Orleans, prices advanced quite sharply on covering. The close was steady in tone and within a couple of points of the highest for the day on active months.

Receipts of cotton at the ports to-day, 23,047 bales, against 19,230 last week and 11,740 last year. For the week (estimated), 150,000 bales, against 139,670 last week anl 74,965 last year. To-day's receipts at New Orleans, 10,869 bales, against 2,334 last year, and at Houston, 9,083 bales, against 4,853 last year.

PRESSURE ON STOCK MARKET.

Movement Was Exceedingly Sluggish Except in a Few Special Stocks and Growing Uneasiness Was Felt Over Advance in Money Rates.

New York, Feb. 14.—Speculative interest in the stock market declined again to-day to about last week's average. The movemnet was exceedingly sluggish except in a few special stocks, and in them it was less pronounced than yesterday. The day's trading offered a tame conclusion to the long period of surmise over the Union Pacific dividend, which was settled to-day by the placing of the stock on a regular six per cent. basis. The trading in that stock for the day was rather smaller than the recent average and the hesitating vibration in the price extended to only about a point above or below last night's level. The action of the copper stocks in the formal announcement of the transfer of control of the Heinze properties and the resulting settlement of litigation also offered abundant suggestions to the speculative mind that the mystery being cleared from the stock deprives it of much of its motive power in the market. Amalgamated Copper and Anaconda clearly showed the effects of realizing throughout the day, although support made their movements irregular. The Hill group had the continued benefit of a mystery still on, and the smelting and lead stocks also came under the revived influence of the possible wholesale merger of copper and smelting companies, which it was hoped was to be included in the official announcement of the Montana settlement. These movements were of small effect, however, on the general market, which backed and filled within a narrow range during the day.

The rate of time loans for all periods up to six months was fairly established on a five per cent. basis and higher rates were asked for short time loans. Call loan rates also were higher, ruling above four per cent throughout the day and getting as high as five per cent. The effects of the Union Pacific dividend and the copper settlement caused an apprehension that various other deals have been discounted already in the movement of prices. There was growing uneasiness also over the advance in money rates. The market closed under pressure and at the lowest of the day.

Bonds were heavy. Total sales, par value, $2,735,000. United States bonds were all unchanged on call.

Total sales 928,900 shares, including: Amalgamated Capper, 130,900; American Cotton Oil, 400; American Smelting, 45,000; Anaconda Mining, 57,800; Atlantic Coast Line, 2,000; Chesapeake & Ohio, 500; Louisville & Nashville, 5,600; Norfolk & Western, 10,600; Reading, 64,600; Southern Railway, 30,100; do preferred, 700; Tennessee Coal & Iron, 100; Union Pacific, 179,700; United States Steel, 54,700; Virginia-Carolina Chemical, 3,700; Sloss-Sheffield Steel, 500.

Gains of 11 to 13 Points at New Orleans.

New Orleans, Feb. 14.—Spot cotton opened easy but closed active and steady. European buyers being heavy purchasers; sales, 16,100, including 1,400 to arrive and 2,900 fob. Quotations unchanged; middling, 10 11-16.

Futures were very wak at the opening with prices 3 to 5 points lower than yesterday's finals, the decline being attributed to disappointing Liverpool. The market continued dull until the early afternoon when a buying movement set in which continued until the end of the session. The market closed within point or two of the top. The list showed net gains of 11 to 13 points.

New Orleans Futures.

New Orleans, Feb. 14.—Cotton futures closing bids: February, 10.66; March, 10.78; April, 10.87; May, 10.97; June, 11.03; July, 11.08; October, 10.34; December, 10.34.

New York Cotton.

New York Feb. 14.—Cotton spot closed steady, 10 points higher; middling uplands 11.25; middling gulf, 11.50; sales, 12,00.

Futures opened and closed steady. Quotations ranged as follows:

	Open.	High.	Low.	Close.
Feb.	—	10.63	10.63	10.65
March	10.57	10.73	10.52	10.71
April	10.65B	—	—	10.80
May	10.75	10.91	10.70	10.89
June	10.80	10.80	10.80	10.93
July	10.85	11.01	10.81	11.00
August	10.76	10.88	10.75	10.90
Sept.	10.38	10.43	10.41	10.51
Oct.	10.29	10.42	10.27	10.40
Nov.	10.31-33	—	—	10.43
Dec.	—	10.46	10.30	10.46

Liverpool Cotton.

Liverpoo', Feb. 14.—Cotton, spot in fair demand; prices 5 points lower; American middling fair, 6.33; good middling 5.99; middling, 5.83; low middling, 5.67; good ordinary, 5.49; ordinary, 5.23. The sales of the day were 12,000 bales of which 1,000 were for speculation and export and included 10,500 American. Receipts 11,500 bales, including 5,800 American. Futures opened quiet and closed quiet; American middling g. o. c.: February, 5.66; February and March, 5.66; March and April, 5.68; April and May, 5.71; May and June, 5.74; June and July, 5.76; July and August, 5.78; August and September, 5.74; September and October, 5.60; October and November, 5.56; November and December, 5.55.

The Money Market.

New York, Feb. 14.—Money on call steady; highest 5 per cent.; lowest, 4; ruling rate, 4½@¼; last loan, 4½; closing bid, 4½; offered at, 5. Time loans firmer. 60 days, 90 days and 6 months, 4¾@5 per cent.

Prime mercantile paper, 4½@5½ per cent. Sterling exchange weak with actual business in bankers bills at $4.83.60 @$4.86.85 for demand and at $4.83.40@$4.83.45 for 60-day bills. Posted rates, $4.84½ and $4.88. Commercial bills, $4.83⅛. Bar silver, 60⅝. Mexican dollars, 51.

Baltimore Produce.

Baltimore, Feb. 14.—Flour—Dull, unchanged.

Wheat—Easier; spot contract, 86½@⅞; Corn—Steady; spot, 46⅝@⅞; Southern white corn, 43@47½.

Oats—Weak and lower; No. 2 mixed, 34½@35.

Rye—Steady; No. 2 Western, 74@75.

Butter—Firm, unchanged.

Eggs—Firm, 15½.

Cheese—Strong, unchanged.

Sugar—Steady, unchanged.

Naval Stores.

Savannah, Ga., Feb. 14.—Turpentine—Firm, 67½; sales, 80; receipts, 169; shipments, 120.

Rosin—Firm; sales, 2,528; receipts, 1,646; shipments, 466; stock, 64,772.

Quotations: A, B, C, D, E, F and G, $3.55; H, $3.95; I, $4.40; K, $5.10; M, $5.35; N, $5.85; W. G. $6.65; W. W. $6.15.

Wilmington, N. C., Feb. 14.—Spirits turpentine—Nothing doing; receipts, 12.

Rosin—Firm, $3.50 bid; receipts, 347.

Tar—Firm, $1.50; receipts, 129.

Crude turpentine—Firm, $2.90, $4.50 and $4.50; receipts, 36.

The Dry Goods Market.

New York, Feb. 14.—In the dry goods market to-day buyers were not operating in any large way for the future, but were insistant upon securing goods for immediate delivery which is in the majority of instances impossible. Prices, however, were very grim and the attitude of sellers was independent.

Chicago Grain.

Chicago, Feb. 14.—A decrease in the world's visible supply of wheat and an improved demand for the cash product were chiefly responsible to-day for a steady tone in the wheat market here. At the close wheat for May delivery was up ¼ to ¾.

Corn unchanged. Oats up ⅛. Provisions were 2½ to 10c. higher.

Cotton Seed Oil.

New York, Feb. 14.—Cotton seed oil was partly lower under liquidation. Prime crude fob mills, 24½@25. Prime summer yellow, 31@¾; prime winter yellow, 34½@35.

Seaboard Air Line Stocks.

Baltimore, Feb. 14.—Seaboard Air Line common and preferred, nothing doing.

DAILY COTTON MARKET.

CHARLOTE COTTON MARKET.

February 13.

These figures represent prices paid:

Good middling	11
Strict middling	11
Middling	11
Good middling, tinged	10½
Stains	9¼@10

COMPARATIVE PORT RECEIPTS.

	Yesterday	Last Year
Galveston	9,910	2,547
New Orleans	10,868	2,334
Mobile	27	1,187
Savannah	1,030	2,424
Charleston	21	62
Wilmington	37	199
Norfolk	1,024	2,678
Boston	52	249
Philadelphia	50	100
Total	23,041	11,780

ESTIMATES.

	To-day	Last Yr.
New Orleans	3,000@4,000	2,517
Houston	4,500@5,500	2,259
Galveston	6,000@8,000	1,288

INTERIOR RECEIPTS.

	Yesterday	Last Year
Memphis	4,317	1,742
Augusta	207	406
St. Louis	4,884	674
Cincinnati	1,693	783
Houston	9,083	4,853

PORT MOVEMENT.

February 14, 1906.

Galveston firm	10⅞
New Orleans steady	10 11-16
Mobile quiet	10 9-16
Savannah steady	10 7-16
Charleston quiet	10⅜
Wilmington nominal	—
Norfolk quiet	11
Baltimore nominal	11
New York steady	11.25
Boston quiet	11.25
Philadelphia steady	11.50

INTERIOR MOVEMENT.

Houston steady	10⅞
Augusta quiet	10⅞
Memphis steady	10⅞
St. Louis quiet	10 15-16
Cincinnati —	—
Louisville firm	11

CHARLOTTE COTTON MARKET.

February 14.

These figures represent prices paid:

Good middling	11
Strict middling	11
Middling	11
Good middling, tinged	10½
Stains	9¼@10

CHICAGO PRODUCE.

	High	Low	Close
WHEAT—			
September	83⅞	82⅝	82⅞
July	84¼	83⅝	83¾
May	85½	85	85¼
CORN—			
July	44	43⅝	43⅞
September	44⅝	44⅛	44¼
May	43⅝	43⅜	43½
OATS—			
September	28⅝	28⅛	28⅜
July	29⅜	29⅛	29⅜
May	30⅛	30	30⅛
PORK—			
May	15.62	15.42	15.50
July	15.45	15.25	15.37
LARD—			
May	7.95	7.87	7.90
July	8.07	8.00	8.02
September	8.17	8.12	8.12
RIBS—			
May	8.22	8.15	8.17
July	8.32	8.25	8.27

CHARLOTTE PRODUCE.

(Corrected daily by J. W. Zimmerman Company.)

Chickens—Spring	$ 12@25
Hens—Per head	30@35
Ducks	25
Eggs	15@16
Rye	80
Oats—Feed	47½@50
Corn	67@68
Cotton Seed	25½

SOUTHERN COTTON MILLS STOCKS.

Quotations on Southern Cotton Mills Stocks, week ending February 13, 1906. Furnished by Hugh MacRae & Co., Bankers, Wilmington, N. C.

	Bid	Asked
Abbeville Cotton Mills, S. C.	93	98
Aiken Mfg. Co., S. C.	84	91
Anderson Cotton Mills, S. C.	104	106
Arkwright Mills, S. C.	115	120
Augusta Factory, Ga.	79	85
Avondale Mills, Ala.	98	—
Belton Mills, S. C.	110	114½
Bibb Mfg. Co., Ga.	—	101
Brandon Mills, S. C.	102	107
Buffalo Cotton Mills, S. C.	—	—
Buffalo Cotton Mills, S. C. Pfd.	—	—
Cabarrus Cotton Mills, N. C.	137	—
Chadwick Mfg. Co., N. C. Pfd.	—	102
Chiquola Mfg. Co., S. C.	90	91
Clifton Mfg. Co., S. C.	120	122
Clifton Mfg. Co., S. C. Pfd.	—	105
Clinton Cotton Mills, S. C.	—	146
Columbus Mfg. Co., Ga.	—	105
Courtenay Mfg. Co., S. C.	100	—
Dallas Mfg. Co., Ala.	82	85
Darlington Mfg. Co., S. C.	58	—
Eagle & Phenix Mills, Ga.	119	—
Easley Cotton Mills, S. C.	125	128
Enoree Mfg. Co., S. C.	77	91
Enoree Mfg. Co., S. C. Pfd.	99	102
Enterprise Mfg. Co., Ga.	79	92
Exposition Cotton Mills, Ga.	200	—
Gaffney Mfg. Co., S. C.	85	96
Gainesville Cotton Mills, S. C.	—	50
Granby Cotton Mills, S. C., 1st Pfd.	59	66
Graniteville Mfg. Co., S. C.	160	165
Greenwood Cotton Mills, S. C.	—	98
Grendel Mills, S. C.	112	113½
Henrietta Mills, N. C.	—	200
John P. King Mfg. Co., Ga.	97	108
Lancaster Cotton Mills, S. C.	103	—
Lancaster Cotton Mills, S. C. Pfd.	96	98
Langley Mfg. Co., S. C.	90	98
Laurens Cotton Mills, S. C.	150	160
Limestone Mills, S. C.	99	101
Lockhart Mills, S. C.	99	—
Lockhart Mills, S. C. Pfd.	97	104
Louise Mills, N. C.	—	94
Louise Mills, N. C. Pfd.	—	102
Marlboro Cotton Mills, S. C.	78½	80
Mayo Mills, N. C.	150	200
Mills Mfg. Co., S. C.	94	100
Mills Mfg. Co., S. C. Pfd.	96	100
Monaghan Mills, S. C.	99	102½
Monarch Cotton Mills, S. C.	87	91
Newberry Cotton Mills, S. C.	110	116
Norris Cotton Mills, S. C.	102	110
Odell Mfg. Co., N. C.	77	86
Olympia Cotton Mills, S. C. 1st Pfd.	—	—
Orangeburg Mfg. Co., S. C. 1st Pfd.	79	97
Orr Cotton Mills, S. C.	—	105
Pacolet Mfg. Co., S. C.	174	180
Pacolet Mfg. Co., S. C. Pfd.	100	104
Pelzer Mfg. Co., S. C.	168	—
Piedmont Mfg Co., S. C.	169	171
Poe Mfg. Co., S. C.	121	123
Raleigh Cotton Mills, N. C.	99	100
Richland Cotton Mills, S. C. Pfd.	50	—
Roanoke Mills, N. C.	127	—
Saxon Mills, S. C.	99	—
Sibley Mfg. Co., Ga.	59	68
Spartan Mills, S. C.	135	—
Southern Cotton Mills, N. C.	—	90
Springstein Mills, S. C.	—	100
Trion Mfg. Co., Ga.	131	142
Tucapau Mills, S. C.	140	—
Union Cotton Mills, S. C.	—	—
Union Cotton Mills, S. C. Pfd.	—	—
Victor Mfg. Co., S. C.	112	116
Warren Mfg. Co., S. C.	99	101
Witren Mfg. Co., S. C. Pfd.	100	—
Washington Mills, Va. Pfd.	17	26
Washington Mills, Va., Pfd.	86	89
Whitney Mfg. Co., S. C.	130	—
Wiscassett Mills, N. C.	129	135
Woodruff Cotton Mills, S. C.	109	107

CLOSING STOCK LIST.

February 14, 1906.

Adams Express	245
Amalgamated Copper	115⅝
American Car & Foundry	44⅞
American Car & Foundry Pfd.	102¼
American Cotton Oil	37¼
American Cotton Oil Pfd.	92
American Express	235
American Hide & Leather Pfd.	37½
American Ice	45⅝
American Ice Pfd.	—
American Linseed Oil	24¼
American Linseed Oil Pfd.	46½
American Locomotive	74¼
American Locomotive Pfd.	116½
American Smelting & Refng.	164⅝
American Smelting & Refng. Pfd.	125¼
American Sugar Refining	145
American Tobacco, pfd. certif.	105½
Anaconda Mining Co.	28½
Atchison	91⅝
Atchison Pfd.	103½
Atlantic Coast Line	164
Baltimore & Ohio	110¾
Baltimore & Ohio Pfd. exint	96½
Brooklyn Rapid Transit	84¾
Canadian Pacific	173⅝
Central of New Jersey	222
Chesapeake & Ohio	58¼
Chicago & Alton	31½
Chicago & Alton Pfd.	75
Chicago Great Western	21⅜
Chicago & Northwestern	234½
Chicago, Mil. & St. Paul	183
Chicago Terminal & Trans.	15½
Chicago Terminal & Trans. Pfd.	36⅝
C., C., C. & St. Louis	103
Colorado Fuel & Iron	70
Colorado & Southern	34⅛
Colorado & Southern 1st Pfd.	71½
Colorado & Southern 2nd Pfd.	52¾
Consolidated Gas	177½
Corn Products	18½
Corn Products Pfd.	56
Delaware & Hudson	212
Delaware, Lackawanna & West.	460
Denver & Rio Grande	46¾
Denver & Rio Grande Pfd.	88½
Distillers' Securities	56⅛
Erie	45⅜
Erie 1st Pfd.	78⅛
Erie 2nd Pfd.	72⅛
General Electric	172⅜
Hocking Valley ofd.	116½
Illinois Central	176
International Paper	22½
International Paper Pfd.	85
International Pump	30
International Pump Pfd.	80
Iowa Central	33
Iowa Central Pfd.	60½
Kansas City Southern	31⅝
Kansas City Southern Pfd.	61⅜
Louisville & Nashville	149⅞
Manhattan L	160¼
Metropolitan Securities	70½
Metropolitan St. Ry.	120¼
Mexican Central	25½
Minneapolis & St. Louis	77
Minn., St. P. & Sault. Ste. M.	156
Minn., St. P. & Sault St. M. Pfd.	176
Missouri Pacific	101⅛
Missouri, Kansas & Texas	36⅛
Missouri, Kansas & Texas, Pfd.	70½
National Lead	85¼
National R. R. of Mexico Pfd.	58
New York Central	106⅝
New York Ontario & Western	85½
Norfolk & Western Pfd.	90
North American	192
Pacific Mail	8⅝
Pennsylvania	140¾
People's Gas	100¼
Pittsburg, C. C. & St. Louis	81
Pressed Steel Car	61⅝
Pressed Steel Car Pfd.	101½
Pullman Palace Car	240
Reading	140
Reading 1st Pfd.	94
Reading 2nd Pfd.	93¾
Republic Steel	34
Republic Steel Pfd.	107⅛
Rock Island Co.	26½
Rock Island Co. Pfd.	64¾
Rubber Goods	—
Rubber Goods Pfd.	—
St. Louis & San Fran. 2nd Pfd.	47
St. Louis Southwestern	25½
St. Louis Southwestern Pfd.	58
Southern Pacific	67¼
Southern Pacific Pfd.	117½
Southern Railway	40
Southern Railway Pfd.	99½
Tennessee Coal & Iron	154½
Texas & Pacific	35
Toledo, St. Louis & West.	36½
Toledo, St. Louis & West. Pfd.	56¾
Union Pacific	154¼
Union Pacific Pfd.	97½
United States Express	122
United States Leather	—
United States Leather Pfd.	—
United States Realty	87
United States Rubber	51½
United States Rubber Pfd.	109½
United States Steel	43¼
United States Steel Pfd.	108¾
Virgina-Carolina Chemical	50½
Virgina-Carolina Chemical Pfd.	115
Wabash	23⅛
Wabash Pfd.	46½
Wells-Fargo Express	235
Westinghouse Electric	155
Western Union	91
Wheeling & Lake Erie	19½
Wisconsin Central	28¼
Wisconsin Central Pfd.	57¾

NEW YORK BONDS.

February 14, 1906.

U. S. refunding 2s, registered	103¼
U. S. refunding 2s, coupon	103¼
U. S. 3s, registered	102½
U. S. 3s, coupon	102½
U. S. Old 4s, registered	103¾
U. S. Old 4s, coupon	103¾
U. S. New 4s, registered	129¼
U. S. New 4s, coupon	129½
American Tobacco 4s	79⅞
Amerilan Tobacco 6s	116⅞
Atchison general 4s	104¼
Atchison adjustment 4s	96½
Atlantic Coast Line 4s	102
Baltimore & Ohio 4s	104⅞
Baltimore & Ohio 3½s	94½
Brooklyn R. T. cv. 4s	97¼
Central of Georgia 5s	114
Central of Georgia 1st Inc.	96
Central of Georgia 2nd Inc.	87
Central of Georgia 3d Inc.	83
Chesapeake & Ohio 4½s	109
Chicago & Alton 3½s	80½
Chicago, B. & Quincy new 4s	101⅛
Chicago, R. I. & Pacific R. R. 4s	80½
Chicago, R. I. & Pacific R. R. col. 5s	92⅛
C., C., C. & St. Louis gen. 4s ofd.	106
Colorado Industrial 5s Ser. A	79¼
Colorado Industrial Ser. B	77½
Colorado Midland 4s	77
Colorado & Southern 4s	94¼
Cuba 5s	107
Denver & Rio Grande 4s	100½
Distillers' Securities 5s	87¼
Erie prior lien 4s	101½
Erie General 4s	92⅞
Hocking Valley 4½s	109
Japan 6s	100⅝
Japan 6s, 2nd Series	101⅛
Japan 4½s, certificates	94⅝
Japan 4½s, certificates 2nd Series	91
Louisville & Nashville Unified 4s	104
Manhattan consol gold 4s	102⅛
Mexican Central 4s	80
Mexican Central 1s Inc.	25⅛
Minn. & St. Louis 4s	97
Missouri, Kansas & Texas 4s	101
Missouri, Kansas & Texas 2nds	90
National R. R. of Mexico consol 4s	86½
New York Central gen. 3½s	98½
New Jersey Central general 5s	131⅝
Northern Pacific 4s	104⅝
Northern Pacific 3s	76½
Norfolk & Western consol 4s	101½
Oregon Short Line rfdg. 4s	97
Penn. cv. 3½s	102½
Reading General 4s	101⅛
St. Louis & Iron Mountain consol 5s	117⅞
St. Louis & San. Francisco fg. 4s	87½
St. Louis S'western con 4s	91½
Seaboard Air Line 4s	91½
Southern Pacific 4s	94½
Southern Pacific 1st 4s certificates	97½
Southern Railway 5s	119⅝
Texas & Pacific 1sts	123
Toledo, St. L. & Western 4s	84¼
Union Pacific 4s	104½
Union Pacific cv. 4s	134
U. S. Steel 2nd 5s	99¼
Wabash 1sts	116
Wabash Deb. B. ofd.	78⅝
Western Md. 4s	83¼
Wheeling & Lake Erie 4s	19½
Wisconsin Central 4s	89⅝

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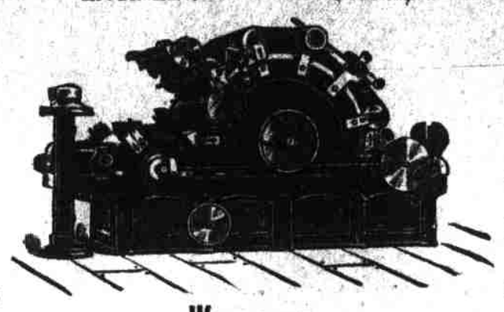

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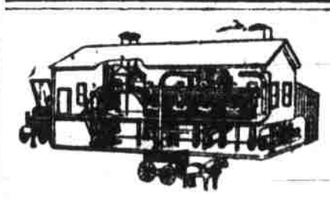

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